

The only other changes are technical changes in style.

15-202. INSOLVENCY.

(A) IN GENERAL.

A PERSON IS INSOLVENT IF THE PRESENT FAIR MARKET VALUE OF HIS ASSETS IS LESS THAN THE AMOUNT REQUIRED TO PAY HIS PROBABLE LIABILITY ON HIS EXISTING DEBTS AS THEY BECOME ABSOLUTE AND MATURED.

(B) PARTNERSHIPS.

IN DETERMINING IF A PARTNERSHIP IS INSOLVENT, THERE SHALL BE ADDED TO THE PARTNERSHIP PROPERTY:

(1) THE PRESENT FAIR MARKET VALUE OF THE SEPARATE ASSETS OF EACH GENERAL PARTNER IN EXCESS OF THE AMOUNT PROBABLY SUFFICIENT TO MEET THE CLAIMS OF HIS SEPARATE CREDITORS; AND

(2) THE AMOUNT OF ANY UNPAID SUBSCRIPTION TO THE PARTNERSHIP OF EACH LIMITED PARTNER, IF THE PRESENT FAIR MARKET VALUE OF THE ASSETS OF THE LIMITED PARTNER IS PROBABLY SUFFICIENT TO PAY HIS DEBTS, INCLUDING THE UNPAID SUBSCRIPTION.

REVISOR'S NOTE: This section presently appears as Art. 39B, §2.

The phrase "fair market value" is substituted for the more obsolete "fair salable value." This change does not affect the meaning of the section.

The only other changes are technical changes in style.

15-203. FAIR CONSIDERATION.

FAIR CONSIDERATION IS GIVEN FOR PROPERTY OR AN OBLIGATION, IF:

(1) IN EXCHANGE FOR THE PROPERTY OR OBLIGATION, AS A FAIR EQUIVALENT FOR IT AND IN GOOD FAITH, PROPERTY IS CONVEYED OR AN ANTECEDENT DEBT IS SATISFIED; OR

(2) THE PROPERTY OR OBLIGATION IS RECEIVED IN GOOD FAITH TO SECURE A PRESENT ADVANCE OR ANTECEDENT DEBT IN AN AMOUNT NOT DISPROPORTIONATELY SMALL AS COMPARED TO THE VALUE OF THE PROPERTY OR OBLIGATION OBTAINED.

REVISOR'S NOTE: This section presently appears as